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ACCELERATE
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757 ACCELERATE WELCOMES ITS INAUGURAL COHORT

After exceeding application goals, 757 Accelerate announces its inaugural cohort.

NORFOLK, VA (August 1, 2018) - 757 Accelerate announces its inaugural cohort that will participate in its 12-week startup acceleration program set to begin August 27th. Each of the five companies will receive \$20,000, free workspace, and access to a dedicated group of over 80 serial entrepreneurs, investors, and regional business leaders who will provide the critical mentorship needed to help them propel their business forward. 757 Accelerate was created with capacity-building funding from the U.S. Economic Development Administration's i6 Challenge Grant and in partnership with the National Institute of Aerospace, TowneBank, six Hampton Roads cities, four regional universities, 757 Angels, and Reinvent Hampton Roads.

757 Accelerate received interest from 187 companies for the program, including applicants from 5 different countries. After an initial eligibility review, the Selection Committee invited 12 finalists for in-person interviews. From those interviews, five companies were invited to join the cohort, all of whom are based in Virginia.

"We were inspired to see so many applications in our first year," said Evans McMillion, 757 Accelerate's Executive Director, "but we were even more encouraged by the quality of the companies in the applicant pool, especially those from Hampton Roads." "We are excited to be in a position to wrap these companies in the human and financial capital they need to grow," said McMillion.

757 Accelerate is dedicated to putting the needs of entrepreneurs first and worked to engage the entire Hampton Roads entrepreneurial ecosystem to select this impressive cohort of regional startup companies. A cross section of over 30 entrepreneurs, investors and business leaders participated in the lengthy selection process to identify founders capable of positioning their companies for high growth during the three-month program. "We are working diligently to build an innovation structure in our region that will produce high-paying jobs and diversify what has traditionally been an economy focused on defense spending, the ports, and tourism.

Initiatives like 757 Angels, 757 Seed, Startwheel and GO Virginia are partnering with the accelerator to drive progress toward these important goals. I couldn't be more excited about these companies and the promise they hold for our region" said Anne Conner, President of Public Finance and Community Investment at TowneBank and Chairman of the Board of 757 Accelerate.

Following hundreds of hours of application review, and an 8-hour interview day of 12 finalists, the following five, dynamic founding teams were selected to join 757 Accelerate this fall:

- **SVT Robotics** provides an innovative warehouse automation software platform that uses machine learning to empower companies to adopt disruptive robotics solutions and quickly adapt to a rapidly evolving marketplace.
- **Ario** is a productivity software that increases safety & efficiency in industrial environments by leveraging augmented reality to give teams the ability to create and share spatial information in real time.
- **Dippy** provides an out of the box solution for franchises to gain new customers, gather actionable instore feedback, incentive customer loyalty, and more easily refer friends to their business.
- **Troopster** is an e-commerce platform offering customized care packages directly to the men and women serving in the US Military overseas.
- **Teaming Pro** allows companies to more quickly and efficiently source, vet, and build their network of partners required to bid on government contracts.

757 Accelerate's fall accelerator program will begin August 27th and culminate with an investor roadshow and demo days during the week of November 12th.

About 757 Accelerate

757 Accelerate is a selective, mentor-driven startup program that provides promising founders \$20,000 in capital without taking equity, connections to customized mentors, investors, and resources, as well as real customers to help validate their product and test their business model. Launched in 2018, 757 Accelerate is a nonprofit accelerator based in Norfolk, Virginia that aims to close the gaps in the Hampton Roads entrepreneurial ecosystem one startup at a time. For more information, visit 757accelerate.org.